

Press Release:



TSX SYMBOLS: YCM.PR.A
SUBJECT: DIV

NEW COMMERCE SPLIT

Monthly Dividend Declared for Class I Preferred Share (YCM.PR.A)

TORONTO, ONTARIO – July 20, 2011 / Marketwire: New Commerce Split declares its monthly distribution of \$0.03125 per share (\$0.375 annually) for Class I Preferred shareholders. Distributions are payable August 10, 2011 to shareholders on record as of July 29, 2011. The Class I Preferred share dividends are paid at an annual rate of 7.50% based on the \$5 notional issue price.

New Commerce Split invests in common shares of Canadian Imperial Bank of Commerce, a Canadian financial institution.

Distribution Details:

Class I Preferred Share (YCM.PR.A)	\$0.03125
Ex-Dividend Date:	July 27, 2011
Record Date:	July 29, 2011
Payable Date:	August 10, 2011

For further information please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.CommerceSplit.com.